

7. (Amended) A system for conducting anonymous trades of stock between users of the system, including:

at least one computer with associated computer memory which receives anonymous orders from a plurality of users of the system, and is programmed to electronically execute trades of matching orders and to support anonymous electronic negotiations between a first user and a second user of the system for a trade of a stock and to execute negotiated trades in accordance with at least price and quantity terms agreed to by the negotiating users;

*B1* the at least one computer also receiving stock orders originating from outside the system and being programmed to also execute a trade of an order from a user of the system matched with an order originating from outside the system and a trade between a negotiated order from a user of the system and an order originating from outside the system, the at least one computer being programmed to execute a trade in accordance with a priority when the same trade becomes available between two orders originating within the system and an order originating from within the system and an order originating from outside the system.

17. (Amended) The system of claim 16 wherein the at least one computer is programmed to automatically transmit the IOI with the order.

*B2* 18. (Amended) The system of claim 16 wherein the at least one computer is programmed to transmit the IOI only when a command is entered in association with the order via a user station.